

Now the excuse may be used today, simply back to work it over, but I think that that can be done in committees and I don't think that this is necessary. Also, Bernice was concerned about the amount of cattle being fed. Cattle feeding is up 8 percent this year over and above 1983 and I think 4 percent over 1984 so far on the first of January. I think that people are reading into this, the corporations are not going to come in and bail out these farms until they're down on the very bottom dollar and they can come in and make their good grab and then what opportunity is there ever for a farmer to own that land again?

SPEAKER NICHOL: One minute.

SENATOR NELSON: And I think that this we must consider. Another point is, the fat cattle market has been off ten cents in the last two months. This is simply an economic problem and I don't think that you can relate that again to the packing houses and you just...right down the line. We're reading in things to Initiative 300 that are simply not there. I want to mention a survey of the Iowa Cattlemen's Association. Declining land values have caused lenders to reduce the value of their customer's land by 15 to 20 percent. It goes on to say, financing is not available for the cattle feeding and how that you can read this in to Initiative 300...bankers can see that the feeder cattle loans are too risky and unprofitable and that has caused a drop in the cattle. And I again want to say also, they point out on the cattle feeding, a good share of that cattle being fed in Texas is that the cattle are \$2.50 a hundredweight less for stocker feeders and, again, we have a weather market. Of course Kansas and Oklahoma are increasing simply because of that difference in the weather. And I think it's...

SPEAKER NICHOL: Time is up. I always let you finish your sentence, Senator Nelson, thank you. Senator Vickers, then Senator Lundy.

SENATOR VICKERS: Mr. President, members, I rise to oppose the motion to pull LR 16 from committee. I'd like to talk to you a little bit about how Initiative 300 in my opinion has affected agriculture, a little different perhaps from what you've heard from Senator Schmit and some others. We happen to have a family corporation. Our operation is incorporated. One of the things that I think is rather